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George Kent partners Siemens for HSR bid

TheEdge Thu, Oct 12, 2017 - 23 hours ago

KUALA LUMPUR: George Kent (Malaysia) Bhd is partnering Siemens Aktiengesellschaft, Germany, and Siemens Pte Ltd, Singapore, for the Kuala Lumpur-Singapore High Speed Rail (HSR) tender.

In a filing with Bursa Malaysia yesterday, George Kent said it has inked a pre-consortium agreement with the two, collectively referred to as Siemens, last Friday.

Under the deal, George Kent and Siemens will form an engineering, procurement and construction (EPC) pre-consortium to prepare a joint offer on the EPC level to the special purpose company which shall bid for the development, financing, construction and technical operation and maintenance of the Kuala Lumpur-Singapore HSR.

The agreement may lead to the participation of the company

in the Kuala Lumpur-Singapore HSR project, which could contribute positively to the company's earnings and net assets in the future.

George Kent chairman Tan Sri Tan Kay Hock said the Kuala Lumpur-Singapore HSR project is one of the most prestigious and coveted projects in the rail industry now, as it is the first cross-border HSR project in Southeast Asia.

"[We are] pleased to be partnering with Siemens, which has one of the most impressive track records in delivering successfully the safest and most reliable high speed rail systems in the world.

"We hope to be able to contribute our part as the local Malaysian company in delivering the HSR project," he said.

George Kent shares rose 12 sen or 3.86% yesterday to close at RM3.23, giving it a market capitalisation of RM1.82 billion.

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